ASSIGNMENT OF BENEFICIAL INTEREST . DEPT-01

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The undersigned (hereinafter called "ASSIGNOR") being the beneficiary under a certain Trust Agreement dated December 22, 1989 between ASSIGNOR and AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO (hereinafter called "Trustee") and known as Trust No. 109420-01 (hereinafter "the Trust"), to secure certain indebtedness to PRINCIPAL MUTUAL LIFE INSURANCE COMPANY, an Iowa corporation (hereinafter called "ASSIGNEE"), hereby assigns to ASSIGNEE all of ASSIGNOR'S right, title and beneficial interest in and to the TRUST, subject to the following terms and conditions:

1. The TRUST is indebted to ASSIGNEE on a certain secured promissory note dated the day of Folia , 1990, in the principal sum of \$2,600,000.00, with interest at 9.375% payable as therein provided (hereinafter "the Note"), said Note being executed by the Trustee not individually or personally, but as Trustee under the provisions of the Trust.

Upon full payment of the obligation evidenced by the Note and any other indebtedness whether by way of renewal, extension or otherwise, direct or indirect, due or to become due by the TRUST, and however created, together with all costs incurred by ASSIGNEE in the collection thereof, the right, title and interest of ASSIGNEE pursuant to this assignment shall cease.

- 2. The sole power of direction under the TRUST shall be held, retained and exercised by ASSIGNEE until all indebtedness evidenced by the Note and all accruals thereunder or additional indeptedness incurred by the TRUST to ASSIGNEE together with interest thereon, shall have been paid in full. While this assignment is in force and effect and while any portion of such indebtedness remains unpaid, the ASSIGNOR shall not exercise any power of direction under the Trust and Trustee shall not comply with any power of direction lodged with it by the ASSIGNOR, and shall perform duties with respect to the Trust and the trust properties as shall have been directed only and exclusively by ASSIGNEE; however, ASSIGNEE shall not direct the Trustee to convey the property held in the Trust except in connection with and pursuant to ASSIGNEE'S exercise of any and all rights granted pursuant to the Mortgage and Assignment of Lease and Rents securing the Note.
  - 3. ASSIGNOR shall retain the right to manage the trust property and the right to retain the rents from the property, subject to the rights, covenants and undertakings expressed in a certain Mortgage and an Assignment of lease and Rents dated the day of former of the securing the Note (hereinafter collectively "the Mortgage"). ASSIGNOR covenants and agrees fully to perform all of the agreements, undertakings and covenants provided in the said Mortgage.
  - 4. The occurrence of any one of the following shall constitute an event of default, as such term is used herein: (a) nonpayment, when due of any amount payable on the Note or any accrual or addition thereto; (b) default in the performance of any of the covenants, undertakings and agreements expressed in the Morigage above identified; (c) breach of any warranty, representation or statement of the ASSIGNOR herein expressed or in any other writing at any time delivered by ALSICNOR to ASSIGNEE, or the falsity in any material aspect as of the date such writing was made or furnished; (d) the right, title or interest herein assigned, or the property held in the Trust being levied upon or seized under any levy or attachment or other legal process; (e) the trust property suffering substantial damage or destruction; (f) the death, dissolution, termination of existence, insolvency, business failure, appointment of receiver, assignment for the benefit of creditors, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against the ASSIGNOR; (g) the failure fully to perform all the conditions, undertakings and obligations expressed in any lease of the Trust property in which either ASSIGNOR or Trustee is lessor.
  - 5. ASSIGNEE may, at its option and election, perform any agreement or obligations which ASSIGNOR shall fail to perform and take any other action which ASSIGNEE deems necessary for the preservation and maintenance of the Trust property or its interest therein. The ASSIGNOR agrees to reimburse ASSIGNEE for all expenses or advances made by ASSIGNEE in connection with the foregoing, together with interest thereon at the rate of 4% per annum above the then applicable Note rate from the date of the expenditure to the date of reimbursement, but no such act or expenditure of ASSIGNEE shall relieve the ASSIGNOR from the consequence of such default. ASSIGNEE'S rights under this paragraph shall expressly include, without limitation, the full and complete performance of all of the lessor's undertakings under any lease as above described, and under the Mortgage.
  - Upon the occurrence of any event of default along with the expiration of any applicable grace periods or notice and cure provisions contained in the Note and

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Mortgage, all indebtedness evidenced by the Note or owing by the TRUST to ASSIGNEE and including accruements thereon and advances made by ASSIGNEE for the preservation of the Trust property, at the option of ASSIGNEE and without demand or notice, may be declared to be due and payable in full. ASSIGNEE shall then, in addition to any other remedies it may have under the Note and Mortgage or at law or equity, have the rights, options, and remedies of a secured party under the Uniform Commercial Code of Illinois as then are there existing. In the event of default, the rights of the ASSIGNOR to the management of the Trust property and the control of the renting and handling thereof and the right to receive the rents therefrom shall cease and terminate, and ASSIGNEE may, without notice or demand, take possession of the Trust property and collect the rents, issues and profits thereof. Any requirement of the Uniform Commercial Code of reasonable notification of the time and place of any public sale, or of the time after which any private sale or other intended disposition is to be made, shall be deemed to have been met by giving the ASSIGNOR at least five (5) days prior written notice of the time and place of any public sale or the time after which any private sale or any intended disposition is to be made. The proceeds from the sale of the Trust property shall be applied first to the reasonable expenses of taking over the Trust property and selling the same, including attorneys' fees, advertising costs, and similar expenses, and then to the satisfaction of the Note.

- 7. So long as any indebtedness due to ASSIGNEE from the TRUST remains unpaid, ASSIGNOR agrees that are other assignment, whether or not subject to this assignment, will be executed by the ASSIGNOR, and that the ASSIGNOR shall remain liable, for all fees and costs which may be or become due and payable under the Trust and for all responsibilities of the ownership of the Trust property.
- 8. ASSIGNOR expressly consents and agrees to the institution of any proceedings by ASSIGNEE to enforce this Assignment against the beneficial interest of the Trust, or to enforce payment of the Note without previous sale or obtaining possession of the Trust property.
- 9. This Assignment and all rights and liabilities hereunder and in and to any and all Trust property shall inure to the benefit of ASSIGNEE and its successors and assigns, and shall be binding upon the ASSIGNER and its legal heirs, representatives, successors and assigns. This Assignment and all rights and obligations hereunder, including matters of construction, validity and performance, shall be governed by the laws of Illinois, and all terms used herein which are defined in the Uniform Commercial Code of Illinois shall have the same moreing herein as in the Code.

Dated this 6th day of February, 1950.

1261 WILEY ROAD LINUTED PARTNERSHIP, an Illinois limited partnership, resignor

By: SHERMAN 1261 WILEY PCAD LIMITED PARTNERSHIP, an Illinoic limited partnership, as general partner

By: LENDAVI CORP., general portner

By: MAD PORT INC., general partner

By Alachan

## **ACCEPTANCE**

In consideration of the foregoing assignment for security purposes and the benefits and advantages resulting to the parties hereto, and other good and valuable consideration, PRINCIPAL MUTUAL LIFE INSURANCE COMPANY accepts the foregoing assignment subject to all of the terms and conditions of the Trust Agreement; but PRINCIPAL MUTUAL LIFE INSURANCE COMPANY disclaims any assumption of the liabilities imposed by the Trust Agreement upon the beneficiaries thereof, until such time as

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PRINCIPAL MUTUAL LIFE INSURANCE COMPANY shall have exercised the rights and privileges conferred upon it by the foregoing assignment and have assumed full and indefeasible ownership of the Trust property hereinabove described.

PRINCIPAL MUTUAL LIFE INSURANCE COMPANY, an Iowa corporation as-

By C. Baus Breven GRAVES

By C. Baus Breven GRAVES

By C. C. B

KETOR MERCIAL MEAL PRITATE

Date: Februar 6 , 1990

ACCEPTANCE BY TRUSTEE

AMERICAN NATIONAL BANK not individually but solely as Trustee under a Trust Agreement dated the 21nd day of December, 1989 and known as its Trust No. 109420-01, hereby acknowledges the receipt of the foregoing assignment this day of the provisions of the said trust Agreement, and subject to the terms and provisions of the foregoing assignment of bene itial interest from the beneficiaries of the said trust herein before referred to as the ASSIGNOR. Until this assignment is released by PRINCIPAL MUTUAL LIFE INSURANCE COMPANY, the undersigned agrees not to permit or to allow the ASSIGNOR to deal with the trust in a manner inconsistent with the foregoing assignment, unless such act is approved in writing by PRINCIPAL MUTUAL LIFE INSURANCE COMPANY.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO AS TRUSTEE, UNDER TRUST AGREEMENT DATED DECEMBER 22, 1989 AND KNOWN AS TRUST NUMBER 100020-01, not personally but as Trustee as aforesaid

Βv

Attest

Date: 3-6-90, 1990

This Assignment is EXEMPT under the provisions of Section 4(c), Illinois Land Trust Recordation and Transfer Act, Public Act 81-858.

#### FILING INSTRUCTIONS:

- (1) THIS DOCUMENT OR A FACSIMILE MUST BE RECORDED WITH THE RECORDER OF THE COUNTY IN WHICH THE REAL ESTATE HELD BY THIS TRUST IS LOCATED.
- (2) THE RECORDED ORIGINAL OR A STAMPED COPY MUST BE DELIVERED TO THE TRUSTEE WITH THE ORIGINAL ASSIGNMENT TO BE LODGED.

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EXHIBIT A

#### PARCEL 1:

THAT PART OF THE NORTH WEST QUARTER OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID NORTH WEST QUARTER AND RUNNING THENCE EASTERLY ALONG THE SOUTH LINE OF SAID NORTH WEST QUARTER, 119.36 FEET FOR A PLACE OF BEGINNING; THENCE CONTINUING EASTERLY ALONG SAID SOUTH LINE, 394.52 FEET; THENCE NORTHERLY PARALLEL WITH THE WEST LINE OF SAID SECTION 486.76 FEET TO A LINE DRAWN 165.0 FEET SOUTHERLY OF (AS MEASURED AT RIGHT ANGLES TO) AND PARALLEL WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF THE NORTHERN ILLIPOIS TOLL HIGHWAY; THENCE NORTH WESTERLY ALONG SAID PARALLEL LINE, 399.12 FEET; THENCE SOUTHERLY PARALLEL WITH SAID WEST LINE OF THE NOFTH WEST QUARTER, 548.20 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 TO INSTALL, CONSTRUCT, RECONSTRUCT, CPERATE, MAINTAIN, ALTER, REPLACE AND REMOVE ONE ACCESS ROADWAY IN, UNDER, UPON, THROUGH AND ACROSS A STRIP OF LAND, 82.5 FEET IN WIDTH, DESCRIBED AS FOLLOWS: THAT PART OF THE EAST 50 FEET OF THE WEST 523.89 FEET OF THE NORTH WEST QUARTER OF SECTION 12, TOWNSHIP 41 NORTH, PANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, FALLING WITHIN THE FOLLOWING DESCRIBED PREMISES: ALL THOSE PARTS OF THE SOUTH WEST QUARTER OF THE NORTH EAST QUARTER OF SECTION 11 AND OF THE SOUTH WEST QUARTER OF THE NORTH WEST QUARTER OF SECTION 12, ALL IN TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, COMMENCING AT THE MORTHWEST CORNER OF THE SOUTH EAST QUARTER OF THE NORTH EAST QUARTER OF SAID SECTION 11. SOUTHERLY ALONG THE WEST LINE OF THE SOUTH EAST QUARTER OF THE NORTH EAST QUARTER OF SAID SECTION 11, A DISTANCE OF 385.64 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HE KEIN DESCRIBED; THENCE SOUTHEASTERLY ALONG A LINE FORMING AN ANGLE OF 81 DEGREES 6 MINUTES TO THE LEFT WITH THE LAST DESCRIBED LINE EXTENDED, A DISTANCE OF 2310.55 FEET, AND SAID LINE BEING THE SOUTHERLY LYNE OF THAT CERTAIN TRACT OF LAND CONVEYED BY JOHN FREISH AND ELSIE THEISH, HIS WIFE, TO THE ILLINOIS STATE TOLL HIGHWAY COMMISSION FOR A CONNECTING ROAD BETWEEN PLUM GROVE ROAD AND MEACHAM ROAD (PARCEL N-C-68), BY WARRANTY DEED DATED APRIL 5, 1957 RECORDED APRIL 9, 1957 IN BOOK 54770 ON PAGE 59 AS DOCUMENT NUMBER 16872663; THENCE SOUTHERLY ALONG A SOUTH WESTERLY LINE OF THAT CERTAIN TRACT OF LAND SO CONVEYED BY DEED DATED APRIL 5, 1957, FORMING AN ANGLE OF 26 DEGREES 49 MINUTES 22 SECONDS WITH THE LAST DESCRIBED LINE EXTENDED, A DISTANCE OF 183.89 FEET; THENCE NORTH WESTERLY ALONG A LINE FORMING AN ANGLE OF 153 DEGREES 20 MINUTES 38 SECONDS WITH THE LAST DESCRIBED COURSE EXTENDED, A DISTANCE OF 2461.97 FEET TO THE WEST LINE OF THE SOUTH EAST QUARTER OF THE NORTH EAST QUARTER OF SAID SECTION 11; THENCE NORTHERLY ALONG THE WEST LINE OF THE SOUTH EAST QUARTER OF THE NORTH EAST QUARTER OF SAID SECTION 11, A DISTANCE OF 83.50 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS, AS CREATED BY EASEMENT AGREEMENT MADE BY AND BETWEEN THE NORTHERN ILLINOIS GAS COMPANY AND FIRST NATIONAL BANK OF DES PLAINES, AS TRUSTEE, UNDER TRUST AGREEMENT DATED OCTOBER 1, 1979 AND KNOWN AS TRUST NUMBER 96542839 DATED NOVEMBER 6, 1978 AND RECORDED OCTOBER 30, 1979 AS DOCUMENT NUMBER 25217149 AND RE-RECORDED JANUARY 21, 1980 AS DOCUMENT NUMBER 25328414, IN COOK COUNTY, ILLINOIS.

## PARCEL 3:

EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 TO INSTALL, CONSTRUCT, RECONSTRUCT, OPERATE, MAINTAIN, ALTER, REPAIR, REPLACE AND REMOVE A DRIVEWAY OVER THE FOLLOWING DESCRIBED REAL ESTATE: THE SOUTHERLY 82.5 FEET OF THE NORTHERLY 165 FEET ADJOINING THE

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SOUTHERLY RIGHT-OF-WAY LINE OF THE NORTHWEST TOLLWAY IN THE NORTH WEST QUARTER OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING BETWEEN A LINE DRAWN 119.36 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE NORTH WEST QUARTER OF SAID SECTION 12 AND A LINE DRAWN 513.88 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE AFORESAID NORTH WEST QUARTER OF SECTION 12, ALSO LYING WITHIN NORTHERN ILLINOIS GAS COMPANY 82.5 FEET WIDE DUBUQUE RIGHT-OF-WAY, PARCEL 6-68, IN SECTION, TOWNSHIP AND RANGE AFORESAID, IN COOK COUNTY, ILLINOIS, AND THAT PROPERTY LEGALLY DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF A LINE DRAWN PARALLEL WITH AND 119.36 FEET EAST OF THE WEST LINE OF THE NORTH WEST QUARTER OF SECTION 12 WITH A LINE DRAWN PARALLEL WITH AND 165 FEET SOUTHERLY OF THE SOUTHERLY RIGHT-OF-WAY LINE OF THE NORTHERN (ILLINOIS TOLL HIGHWAY (SAID LINE BEING THE SOUTHERLY LINE OF THE NORTHERN (ILLINOIS GAS COMPANY RIGHT OF WAY); THENCE NORTHERLY PARALLEL WITH SAID WEST LINE OF THE NORTHERLY LINE OF SAID GAS COMPANY RIGHT OF WAY; THENCE WESTERLY ON SAID NORTHERLY LINE, 30.0 FEET; THENCE SOUTHEASTERLY ON A STRAIGHT LINE TO THE PLACE OF BEGINNING, ALL IN COWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, AS CREATED BY THE EASEMENT AGREEMENT DATED AUGUST 1, 1981 AND RECORDED AUGUST 27, 1981 AS DOCUMENT NUMBER 25981968, AS MODIFIED BY AGREEMENT DATED MARCH 1, 1982 AND RECORDED MARCH 25, 1982 AS DOCUMENT NUMBER 26182430.

PERHANONT INDEX NO. 107-12-100-015

PREPARED TRY/MITIC TO:

OMKOL C. MICCAR

THE PRINCIPAL CHARCITY GROUP

THE PRINCIPAL STREET

DEL MOINSEL, TOWN 50309

AUDRESS SCHNOMBURG, T.

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